

May 2024

Dear Colleague, welcome back!

Did you blink and miss Monday? It's Wednesday and weekend vibes are incoming! We'll keep this concise. Here's the essential information you need.

This month's HR headlines:

📌 **Shunning layoffs, mid-sized IT companies are on a hiring spree.**

In contrast to the job cuts at India's leading IT companies, some mid-sized information technology firms actually grew their workforce in fiscal 2024, despite a slowdown in the tech industry caused by macroeconomic and geopolitical uncertainty.

Per this [report](#), at least six mid-sized IT companies, such as L&T Technology Services and Birlasoft, expanded their workforce by nearly 7,000 employees in fiscal year 2024.

📌 **The Human Edge: Success Beyond Metrics**

Let's imagine a bustling office obsessed with classic productivity measures. Sales figures, output, and work hours are tracked and analyzed relentlessly.

But in this ocean of numbers, a vital element gets submerged - the human factor.

Let's say a software development team under a tight deadline. Their output might be impressive on paper, but the real engine of their success lies beneath the surface: their teamwork, creativity, and ability to navigate conflict.

What do you think? Food for your thought. 💡



The New CEO - Chief Empathy Officer

Companies are embracing new HR roles focused on employee well-being and experience.

These include titles like Employee Relations Officer, Chief Empathy Officer, or Chief Happiness Officer.

Specific titles may vary, as seen with Facebook's Director of Remote Work or LinkedIn's VP of Flex Work.

Stuff We Are Watching Now

1 Workday has just released a report with tons of hiring data (3,100+ Workday customers and 344m+ transactions across job requisitions, applications, and offers/employee agreements).

They say companies are starting to hire again in 2024, which means it's gonna be tough to find good people. Or, if we put this simply - *retention is the key*. Read more [here](#).

2 Forget paperwork, cultural clashes are keeping HR up at night. Per the 2024 survey, which collected responses from 490 HR professionals, found that culture is their biggest challenge this year, surpassing hiring, training and compliance. Get to know more [here](#).

3 It's not just about the paycheck anymore. Undoubtedly, competitive salary and basic benefits are a must-have. But these days, talented candidates are looking for more.

They want a workplace that offers a comprehensive benefits package to stand out from the crowd. For someone desperate for a job, any offer might seem good initially. But once the dust settles, they'll be tempted to jump ship if a competitor offers a sweeter deal. Click [here](#) to know more.

4 Sakshi Kapahi, Director of Omam Consultants along with Abhishek Rungta, Founder & CEO of INT. recently launched *Loka Viveka*, a pioneering HR Tech and Work Tech Venture Studio to build, acquire, incubate, and invest and build a portfolio of solutions to enable and empower human capital in progressive organisations. Read more [here](#).



Your monthly dose of humour

Forget headhunting, Elon Musk's fun way of hiring!

This is according to Kayvon Beykpour, a former Twitter exec who got the boot right before Musk swooped in and bought the whole thing in 2022.

Apparently, Musk must have been a big fan of Beykpour's work because after a chat about Twitter's past, present, and future (probably mostly future with flying emoji retweets and brain-computer tweet interfaces), Elon offered him a job in the most unconventional way possible.

Imagine this: Musk leans back in his chair, strokes his imaginary beard, and says, "So, what do you say? Wanna swipe right on this whole Twitter thing? You seem to

get it, and, well, your ideas aren't, you know, like, totally whack. Up for hanging out and making Twitter the next big... thing?"

Beykpour, probably a little thrown by the dating app analogy, is left wondering exactly what "hanging out" entails, but hey, a job's a job, especially from a guy who builds rockets for fun.

That's all for this month!

📌 If you're seeking information or simply want to bounce ideas around, please don't hesitate to reply to this email to start any kind of conversation.

See you next month!

Team OMAM

